

Message

From: George J. Marcus [GMarcus@mcm-law.com]
Sent: 8/31/2010 9:30:54 PM
To: Rob [robk@apollochicago.com]
CC: libmmg@yahoo.com; Britt Napier [britt_napier@yahoo.com]
Subject: RE: Mozido documents
Attachments: 08_31_2010 Executed.Guaranty.PDF; 08_31_2010 Executed.Denney.Convertible Promissory.PDF; 08_31_2010 Executed.Denney.Note Purchase Agreement.PDF

Thanks, Rob. There are a total of 1000 units of Mozido Investments, LLC, so 1 unit=1/1000. To put it another way, at a conversion price of \$55,000 per unit, the total valuation of Mozido Investments is \$55,000,000 which I believe is consistent with what Michael has advised.

I checked my versions of the Note and Note Purchase Agreement and see no garbled header or missing letters. Apparently, something is happening in transmission of the Word document to you. I am attaching to this email pdf versions of the documents which I have had signed, and these should be correctly formatted.

Let me know if you need anything further. Geo.

-----Original Message-----

From: Rob [mailto:robk@apollochicago.com]
Sent: Tuesday, August 31, 2010 8:56 PM
To: George J. Marcus
Subject: Re: Mozido documents

Hi George,

At the moment, I only have one question. The old document specified what proportion ownership of the company would be represented by a conversion. Since I don't have the LLC operating agreement, I don't know what percentage of the company a Unit currently represents. Could you let me know that and/or send me the relevant document that indicates that?

FYI, the paragraph declaring that the parties must waive a jury trial has a format problem that resulted in a garbled header and missing letters. You may wish to take a look.

Rob

On Aug 31, 2010, at 5:47 AM, George J. Marcus wrote:

> Rob, here's the correct package, again with my apologies. The
 > attached Convertible Note and Note Purchase Agreement supplant the
 > original form which you got. They are better forms for all concerned,

> in my view, and they are consistent with the forms we are now using
 > for other investors.
 > Of course, please call me with any questions or comments. Thank you.
 > Geo.

>
 > -----Original Message-----
 > **From:** Rob [mailto:robk@apollochicago.com]
 > **Sent:** Tuesday, August 31, 2010 5:22 AM
 > **To:** George J. Marcus
 > **Subject:** Mozido documents

>
 > Hi, George,

>
 > I've heard great things about you. I'm currently reviewing the
 > documents you prepared for me which were forwarded to me by Michael.
 > If I have any substantive comments, I'll talk to Michael first, but
 > I'm writing you directly because I think there are some errors in the
 > Convertible Loan Note Instrument.

>

> Section 2.1 describes the principal amount of the loan as \$500,000. I
> believe that should be \$250,000, as I don't believe your intention was

> to consolidate my previous \$250,000 investment with this one.
>
> Does it matter that that agreement is dated August 6? Probably not, as

> long as the note is dated August 30.
>
> Also, at the moment, I don't have the docs for my previous investment
> in my possession, so I can't check this, but I'm guessing that Section

> 7 may also be in error. It allows a conversion to a 2.5% stake in the
> company, but was that number based on a \$500,000 investment? If so,
> I'm guessing this number should be 1.25%? Be happy to keep it at 2.5%,

> of course, if you insist. :-)
>
> Best regards,
> Rob Kolson
> 323-207-6575
>
>
>
>
> <Note Purchase Agreement.8.30.10.DOC><Convertible
> Note.8.30.10.DOC><Guaranty of Mozido Investments.8.30.10.DOC>